

EXHIBIT B

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 14, 2020

OLIN CORPORATION

(Exact name of registrant as specified in its charter)

Virginia	1-1070	13-1872319
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

190 Carondelet Plaza, Suite 1530 Clayton, MO	63105
(Address of principal executive offices)	(Zip Code)

(314) 480-1400
 (Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$1.00 par value per share	OLN	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

- ☐ Emerging growth company
- ☐ If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 15, 2020, Olin Corporation ("Olin") announced that the Board of Directors of Olin (the "Board") has named Scott M. Sutton, 55, as President and Chief Executive Officer of Olin, effective as of September 1, 2020 (the "Effective Date"). Mr. Sutton will succeed John E. Fischer, who will be retiring as President and Chief Executive Officer of Olin, on the Effective Date. Mr. Fischer will continue to serve Olin as Executive Chairman of the Board following the Effective Date and is expected to retire from the Board at Olin's 2021 Annual Meeting of Shareholders.

Biographical Information for Mr. Sutton

Mr. Sutton has been a member of the Board since September 2018, serving as Chair of the Operating Improvement Committee as well as a member of the Audit Committee. Since December 2019, he has served as Chief Executive Officer and as a member of the board of directors of Prince International Corporation ("Prince"), a privately held specialty chemicals company. Prior to joining Prince, Mr. Sutton served in a variety of roles at Celanese Corporation (NYSE: CE), a global chemical and specialty materials company, including Chief Operating Officer from March 2017 through February 2019, Executive Vice President and President, Materials Solutions from June 2015 to February 2017, Vice President and General Manager, Engineered Materials from January 2015 to May 2015, Vice President of Supply Chain from March 2014 to January 2015, and Vice President of Acetic Acid and Anhydride from August 2013 to March 2014. Earlier in his career, Mr. Sutton served as President and General Manager of Chemtura Corporation's AgroSolutions business, business manager for Landmark Structures and a division vice president for Albemarle Corporation. Mr. Sutton earned a bachelor's degree in civil engineering from Louisiana State University and is a registered professional engineer in Texas.

There is no family relationship between Mr. Sutton and any of Olin's directors or executive officers. Mr. Sutton has no interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Offer Letter with Mr. Sutton

Mr. Sutton entered into an offer letter with Olin, dated July 14, 2020 (the "Offer Letter"). The Offer Letter provides that Mr. Sutton will serve as Olin's President and Chief Executive Officer from and after the Effective Date, reporting solely to the Board, and further states the Board's expectation that he will be elected Chairman of the Board at Olin's 2021 Annual Meeting of Shareholders. Pursuant to the Offer Letter, Mr. Sutton will receive (a) an annual base salary of \$750,000, (b) a 2021 annual target incentive opportunity pursuant to Olin's Short-Term Incentive Plan equal to 130% of base salary (with a maximum amount equal to 200% of target) and (c) subject to the approval of the Compensation Committee of the Board, a 2021 annual long-term incentive award pursuant to Olin's Long-Term Incentive Program with a target grant date value of \$6,000,000 (such value to be determined in accordance with Olin's typical practices for similar awards), with such award value to be allocated 50% to stock options (not to exceed 750,000 option shares in accordance with the annual per participant limit under Olin's 2018 Long Term Incentive Plan) and the balance to performance shares (with such performance shares divided equally between units awarded based on (i) relative total shareholder return and (ii) achievement of net income targets).

In connection with the start of Mr. Sutton's employment with Olin, the Offer Letter provides for a one-time grant of performance shares (the "Initial Equity Award") under Olin's 2018 Long-Term Incentive Plan pursuant to an award agreement attached to the Offer Letter. Subject to Mr. Sutton's commencement of employment, the Initial Equity Award will be made on the Effective Date and will consist of a target number of 250,000 performance shares, provided that if the grant date value of such award (determined in a manner consistent with Olin's typical practices for performance share awards) would exceed \$4,500,000, then the target

number shall be reduced to the maximum number of performance shares with a target grant date value that is less than or equal to \$4,500,000. The Initial Equity Award will vest subject to Mr. Sutton's continued employment (except in limited circumstances) and to the achievement of an average Olin common stock price ranging from \$25 to \$55 per share, with a target average common stock price of \$40 per share, over any consecutive 45 trading days during the period commencing on the Effective Date and ending on December 31, 2023. Mr. Sutton will not receive any other annual or long-term incentive awards in 2020.

Mr. Sutton will be required to relocate to Clayton, Missouri, in connection with his commencement of employment. In connection with such relocation and certain costs associated with the resignation of his current employment, Mr. Sutton will receive a \$100,000 relocation bonus, which is subject to repayment if he voluntarily terminates employment within 24 months of the Effective Date. The Offer Letter also provides that Mr. Sutton will be eligible for certain other benefits generally provided to other senior executives of Olin, including eligibility for benefits under the Olin Corporation Severance Plan for Section 16(b) Officers and the Olin Corporation Change in Control Severance Plan for Section 16(b) Officers in connection with a qualified termination of his employment. As of the Effective Date, Mr. Sutton will not receive any further compensation from Olin for his service as a member of the Board.

In addition, as President and Chief Executive Officer, Mr. Sutton will be subject to Olin's Management Stock Ownership Guidelines, as in effect from time to time which, based on current terms, will require Mr. Sutton to hold shares of Olin common stock with a value of at least six times his base salary. He has five years from the start of his employment to satisfy the guidelines.

The foregoing summary of the Offer Letter is qualified in its entirety by reference to the full text of the Offer Letter (including the award agreement for the Initial Equity Award, attached thereto), which is filed as Exhibit 10.1 to this Current Report and incorporated herein by reference.

Item 8.01 Other Events.

On July 15, 2020, Olin issued a press release announcing Mr. Sutton's selection as Mr. Fischer's successor as President and Chief Executive Officer. A copy of the press release is filed as Exhibit 99.1 hereto and incorporated by reference into this Item 8.01.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibit No.	<u>Exhibit</u>
10.1	<u>Offer Letter dated as of July 14, 2020 by and between Scott M. Sutton and Olin Corporation</u>
99.1	<u>Press Release, dated July 15, 2020</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OLIN CORPORATION

By: /s/ Eric A. Blanchard

Name: Eric A. Blanchard

Title: Vice President, General Counsel and Secretary

Date: July 15, 2020



July 14, 2020

Mr. Scott M. Sutton

Dear Mr. Sutton,

I am pleased to confirm our verbal offer of employment to you as President and Chief Executive Officer for Olin Corporation ("Olin" or the "Company"). Following your start date, you will be required to devote your full time and attention to this position and will be required to relinquish any other employment other than non-executive Board positions. You will report solely to the Board of Directors (the "Board") and our expectation is that you will be elected Chairman of the Board following Olin's 2021 Annual Meeting of Shareholders, although the Board cannot guarantee such election. Your position will be based in Clayton, Missouri at Olin's Corporate Headquarters, with certain business travel required by your position.

Following acceptance and subject to the contingencies discussed below, your start date will be September 1, 2020.

BASE COMPENSATION

The offer consists of base compensation of a \$62,500 monthly salary (\$750,000/year) payable semi-monthly via electronic funds transfer. All amounts payable to you by Olin will be subject to applicable withholding as required by law.

RELOCATION BONUS

In addition to your base compensation, the offer also includes a \$100,000 relocation bonus (the "Relocation Bonus") to offset certain costs associated with the resignation of your current employment and relocation to Clayton, which will be paid to you within thirty (30) days following your start date. If you should voluntarily terminate your employment within twenty-four (24) months from your start date, you will be required to repay the Relocation Bonus, minus taxes paid.

INITIAL EQUITY AWARD

The offer also includes a one-time grant of a target number of 250,000 performance shares (the "Initial Equity Award") under the Olin 2018 Long Term Incentive Plan, subject to the terms and conditions set forth in the award agreement attached hereto as Exhibit A, provided that, if the target grant date value (determined consistent with the methodology that Olin typically uses for performance share awards) of the Initial Equity Award would exceed \$4,500,000, then the target number of performance shares subject to the Initial Equity Award shall be reduced to the maximum number of performance shares with a target grant date value that is less than or equal to \$4,500,000. The Initial Equity Award will be granted on September 1, 2020, subject to your commencement of employment on such date.

For the avoidance of doubt, other than base compensation, the Relocation Bonus and the Initial Equity Award, you will not receive any other cash or equity compensation with respect to your 2020 employment with Olin. From and after your start date, you will not be entitled to earn any additional compensation in respect of your service as a Board member, but will be entitled to payment of any prorated amounts in respect of such service prior to your start date.

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Scott M. Sutton

July 14, 2020

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SHORT-TERM INCENTIVE PROGRAM

Subject to your continued employment, beginning in 2021, you will participate in Olin's Short-Term Incentive Program (the "STIP"). The STIP includes both financial and non-financial measures to determine your actual STIP payout each year. Your 2021 annual short-term incentive target will be 130% of your 2021 base compensation. In no event will the actual STIP payout exceed 200% of the target amount. Olin reserves the right to change, modify or terminate the STIP at any time.

LONG-TERM INCENTIVE PROGRAM

Beginning in 2021, you will be eligible to participate in Olin's Long-Term Incentive Program, subject to the terms and conditions set forth therein. Subject to your continued employment and the approval of the Compensation Committee of the Board, you will be eligible for a 2021 long-term incentive award with a target grant date value of \$6,000,000 (determined consistent with the methodology that Olin uses for similar awards), which will be delivered in the form of stock options (50%, but not to exceed 750,000 option shares in accordance with the annual per participant limit under Olin's 2018 Long Term Incentive Plan) and performance shares (the balance of the target grant date value). Consistent with Olin's current Performance Share Program, performance shares will be divided equally between (i) units awarded based on relative total shareholder return and (ii) units based on achievement of net income targets, each over a three (3) year period ending December 31, 2023.

STOCK OWNERSHIP AND RESTRICTIONS

In order to align our executives' interests with those of our shareholders, Olin expects senior leaders to maintain equity ownership in the Company commensurate with their position. You will be subject to Olin's Management Stock Ownership Guidelines applicable to your position of President and CEO. The current guideline for your position is equal to six (6) times your annual base salary and you will have five (5) years to achieve the target. The Guideline document, as in effect from time to time, will detail how ownership is calculated.

As President and CEO of Olin, you will be subject to the provisions of Section 16 of the Securities Exchange Act of 1934, as well as various other restrictions under the securities laws and Olin's company policies on insider trading and hedging and pledging.

SEVERANCE AND CHANGE IN CONTROL MATTERS

As President and CEO of Olin, you will be eligible for benefits under Olin's Severance Plan for Section 16(b) Officers and Olin's Change in Control Severance Plan for Section 16(b) Officers, as each may be amended, modified or terminated from time to time.

BENEFITS

You will be eligible for benefits generally available to other senior executives of Olin (other than any such plans that, by their terms, are closed to new hires), including Retirement, Medical, Dental and Vision Insurance, Flexible Spending Account, Short and Long Term Disability Benefits, Life Insurance, Accidental Death and Dismemberment Insurance, Travel Accident Insurance, Educational Assistance, an Employee Assistance Plan and Paid Time Off and other voluntary programs. The details of each portion of the benefits plan, including options, effective dates and employee contributions are contained in the Olin benefits packet, to be provided prior to your employment orientation.

GOVERNING LAW

This offer letter is governed by the laws of the State of Missouri.

OLIN CORPORATION

Scott M. Sutton
July 14, 2020
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SECTION 409A

This offer letter is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder ("Section 409A") or is exempt therefrom, and accordingly, to the maximum extent permitted, this letter will be interpreted to be in accordance therewith. To the extent required by Section 409A, any payment or benefit that would be considered deferred compensation subject to, and not exempt from, Section 409A, payable or provided upon a termination of your employment, will only be paid or provided to you upon your separation from service (within the meaning of Section 409A), and subject to any necessary delay due to your status as a "specified employee" (within the meaning of Section 409A). For purposes of Section 409A, each payment hereunder will be deemed to be a separate payment as permitted under Treasury Regulation Section 1.409A-2(b)(2)(iii). With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Section 409A, (i) the right to reimbursement or in-kind benefits will not be subject to liquidation or exchange for another benefit, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year will not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year and (iii) such payments will be made on or before the last business day of your taxable year following the taxable year in which the expense occurred, or such earlier date as required hereunder.

EMPLOYMENT CONTINGENCIES

You will be subject to the standard pre-employment requirements applicable to newly hired senior executives of Olin, and you must execute the Employee Confidentiality and Intellectual Property Agreement on or prior to your start date. You must also be able to meet the employment eligibility requirements of the Federal Immigration Reform and Control Act of 1986. You must complete Section 1 of the I-9 form on or before your first day of employment. You will then complete the process when you start employment by providing the physical documentation. A list of acceptable documents will be provided to you prior to onboarding.

This offer letter does not constitute an employment contract but is intended to provide a general outline of the terms of your "at-will" employment. Olin may terminate the employment relationship for any lawful reason at any time, with or without notice, subject to Olin's severance obligations (to the extent applicable). You should also understand that you will be obligated to follow all rules and regulations of the Company, and that properly designated Company employees may search your person or property while you are on the Company premises or otherwise on Company business.

Upon your acceptance of this contingent offer of employment, please sign and date this letter and return it to me by July 14, 2020.

We look forward to your employment with Olin and to a rewarding career.

Sincerely,

/s/ William H. Weideman

William H. Weideman
Lead Director, Olin Corporation

OLINCORPORATION

Accepted and agreed:

/s/ Scott M. Sutton
Scott M. Sutton

July 14, 2020
Date

OLINCORPORATION

OLIN CORPORATION
PERFORMANCE SHARE AWARD CERTIFICATE
Under the 2018 Long Term Incentive Plan

This certifies that Scott M. Sutton has been awarded [●] Performance Shares, subject to the terms and conditions of the attached Award Description. This Performance Share Award has been issued pursuant to the Olin Corporation 2018 Long Term Incentive Plan (the "LTIP") and is also subject to the provision of the Plan.

Grant Date: September 1, 2020
Performance Period: September 1, 2020 through December 31, 2023
Performance Criteria: As set forth in the attached Award Description

The Performance Shares are not transferable other than by will or the laws of descent and distribution. In case of termination of employment, Section 4 of the Award Description applies.

OLIN CORPORATION
By the Compensation Committee

William H. Weideman
Lead Director

I hereby accept the above Performance Share Award and agree that, during my employment, I will devote the expected time, energy and effort to the service of Olin Corporation or a subsidiary and the promotion of its interests. I further state that I am familiar with the LTIP and the Award Description and agree to be bound by the terms and restrictions of the LTIP and the Award Description.

Participant _____

**DESCRIPTION OF
PERFORMANCE SHARE AWARD
GRANTED UNDER THE
OLIN CORPORATION 2018 LONG TERM INCENTIVE PLAN**

1. Terms and Conditions

The terms and conditions of this Performance Share Award (this "Award") are contained in the Performance Share Award Certificate (the "Certificate") evidencing the grant of such Award, this Award Description and the LTIP.

2. Definitions

"Common Stock" means the common stock of Olin, par value \$1.00 per share.

"Final Share Number" has the meaning specified in Section 3 of this Award Description.

"Highest Average Stock Price" means the highest average closing price of Olin Common Stock over any 45 consecutive trading days during the Performance Period.

"LTIP" means the Olin Corporation 2018 Long Term Incentive Plan and any successor plan.

"Olin" means Olin Corporation.

"Participant" means Scott M. Sutton.

"Performance Period" means the period starting September 1, 2020 and ending December 31, 2023.

"Performance Share" means a unit granted under the LTIP, the Certificate and this Award Description, maintained on the books of the Company during the Performance Period, in respect of one share of Common Stock, and paid in Common Stock except as otherwise specifically provided in this Award Description.

Capitalized terms not otherwise defined in this Award Description shall have the meaning specified in the LTIP.

3. Performance Criteria

- a. Except as otherwise provided in the LTIP (including the adjustment provisions set forth in Section 4(b) of the LTIP) or in this Award Description this Award will vest based on the achievement of certain stock price targets in accordance with the following chart (the "Performance Criteria"):

<i>If Olin's Highest Average Stock Price is:</i>	<i>The number of Performance Shares paid as a percentage of the target Award will be:</i>
At or above \$55 ("Maximum")	200%
At or above \$40, but below \$55 ("Target")	100%
At or above \$25, but below \$40 ("Threshold")	50%
Below \$25	0

- b. In the event that the Highest Average Stock Price falls between Threshold and Target levels or between Target and Maximum levels, the Company shall use linear interpolation to determine the level of payout.
- c. As soon as practicable following December 31, 2023, the Company shall calculate the number of Performance Shares that vested (the "Final Share Number").

4. Vesting and Forfeiture

- a. Except as otherwise set forth in this Section 4, the LTIP, this Award Description or the Certificate, this Award shall vest only if the Participant is an employee of the Company or a subsidiary on the last day of the Performance Period.
- b. If the Participant's employment with the Company or a subsidiary terminates for cause or without the Company's written consent (other than as the result of the Participant's death or disability) before this Award has vested, this Award shall terminate and all rights under such Award shall be forfeited.
- c. If the Participant's employment with the Company or a subsidiary terminates as the result of his being disabled (as that term is defined in Section 409A of the Code or any successor provision), the Participant shall be entitled to a pro rata Award, payable solely in Common Stock at the time that the Performance Share Award would otherwise be payable under Section 5. The number of shares of Common Stock shall be equal to the Final Share Number calculated in accordance with Sections 3 and 5 of this Award Description, multiplied by a fraction with a numerator equal to the number of months during the Performance Period the Participant was employed by the Company or a subsidiary (rounded up to the nearest whole month) and a denominator of 40.
- d. If the Participant's employment with the Company or a subsidiary terminates as the result of his death before this Award has vested, the Participant shall be entitled to a pro rata Award, payable solely in Common Stock within ninety (90) days of the Participant's death. The number of shares of Common Stock shall be equal to (i) the greater of (A) the Participant's Target number of Performance Shares or (B) the number of Performance Shares earned based on actual achievement of the Performance Criteria as of the date of the Participant's death, multiplied by (ii) a fraction with a numerator equal to the number of months during the Performance Period the Participant was employed by the Company or a subsidiary (rounded up to the nearest whole month) and a denominator of 40.

- e. If the Participant's employment with the Company or a subsidiary terminates for any other reason, the Company shall determine the portion, if any, of this Award that shall not be forfeited, and the form of payment (cash or Common Stock or a combination) that the Participant shall receive. That determination, and the amount, timing and form of any payment, shall be made by the Committee in its discretion. Notwithstanding this Section 4, payment shall be made pursuant to Section 5.
- f. Notwithstanding anything in the LTIP to the contrary, all Performance Shares held by the Participant on the date of a Change in Control shall become vested and deemed earned or satisfied based on the greater of (i) Target level of performance or (ii) the number of Performance Shares earned based on actual achievement of the Performance Criteria as of the date of the Change in Control, notwithstanding that the Performance Period shall not have been completed as of such date. Such Performance Shares shall be paid (in Common Stock or cash, as determined by the Committee in its discretion prior to the Change in Control) to the Participant no later than ten (10) business days following such Change in Control. In the event that the Performance Shares are paid in cash, the amount of cash payable shall be equal to (i) the greater of (A) the Participant's Target number of Performance Shares and (B) the number of Performance Shares earned based on actual achievement of the Performance Criteria as of the date of the Change in Control, multiplied by (ii) either (x) the Fair Market Value on the final trading day prior to the Change in Control or (y) in the event that the consideration payable to the holders of Common Stock in such Change in Control transaction consists solely of cash, such cash amount per share of Common Stock, in either case, as determined by the Committee in its discretion prior to the Change in Control. Notwithstanding the foregoing, in the event that such Change in Control does not qualify as an event described in Code Section 409A(a)(2)(A)(v), the Performance Shares shall vest upon the Change in Control at the level specified herein and shall be converted to a fixed amount in cash in accordance with this Section 4(f), but shall not be settled until the earliest permissible payment event under Code Section 409A following such Change in Control.

5. **Payment and Timing**

- a. Except as set forth in Section 4 above, as soon as is administratively practicable after the determination of the Final Share Number, but not earlier than the first day and not later than the last day of the calendar year following the Performance Period, the Company will issue to the Participant a number of shares of the Common Stock equal to the Final Share Number.
- b. No dividends or dividend equivalents shall be paid on any Performance Shares.
- c. In calculating the number of Performance Shares, all percentages and percentile numbers will be rounded to the nearest one-hundredth of a percent.

6. Miscellaneous

- a. By acceptance of this Award, the Participant agrees that such Award is special compensation, and that any amount paid will not affect:
 - i. the amount of any pension under any pension or retirement plan in which he participates as an employee of Olin,
 - ii. the amount of coverage under any group life insurance plan in which he participates as an employee of Olin, or
 - iii. the benefits under any other benefit plan of any kind heretofore or hereafter in effect, under which the availability or amount of benefits is related to compensation.
- b. The Company will withhold from the distribution of any amount (whether payable in cash or Common Stock) pursuant to this Award amount necessary to satisfy the Participant's federal, state and local withholding tax requirements, provided that, in the event that the payment hereunder consists of a combination of cash and shares of Common Stock, such withholding shall first be applied to reduce the cash and then, only if the cash is insufficient to satisfy all applicable withholding, shall reduce the shares of Common Stock. It is the Company's intention that all income tax liability on this Award be deferred in accordance with the applicable requirements of Code Section 409A, until the Participant actually receives such shares or payment thereof.
- c. To the extent any provision of this Award Description or action by the Board or Committee would subject the Participant to liability for interest or additional taxes under Code Section 409A, it will be deemed null and void, to the extent permitted by law and deemed advisable by the Committee. It is intended that this Award will comply with Code Section 409A, and this Award Description shall be interpreted and construed on a basis consistent with such intent. This Award Description may be amended in any respect deemed necessary (including retroactively) by the Committee in order to preserve compliance with Code Section 409A. The preceding shall not be construed as a guarantee of any particular tax effect for this Award. Except as specifically provided in the LTIP, the Participant (or beneficiary) is solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on the Participant (or beneficiary) in connection with any distributions to such Participant (or beneficiary) under this Award (including any taxes and penalties under Code Section 409A), and neither Olin nor any Affiliate shall have any obligation to indemnify or otherwise hold the Participant (or beneficiary) harmless from any or all of such taxes or penalties.

Investor Contact: Steve A. Keenan
(314) 719-1755
Email: InvestorRelations@Olin.com



Olin Corporation, 190 Carondelet Plaza, Suite 1530, Clayton, MO 63105

OLIN ANNOUNCES NEW LEADERSHIP APPOINTMENTS

SCOTT M. SUTTON TO BECOME PRESIDENT AND CHIEF EXECUTIVE OFFICER AND JOHN E. FISCHER TO BECOME EXECUTIVE CHAIRMAN

Clayton, MO, July 15, 2020 – Olin Corporation (NYSE: OLN) announced today that after an extensive search which commenced last year, its Board of Directors has selected Scott M. Sutton to succeed John E. Fischer as President and Chief Executive Officer, reporting to Olin's Board. Mr. Fischer will become Executive Chairman. These appointments are effective September 1, 2020. Mr. Sutton currently serves on the Olin Board and is expected to be appointed Chairman of the Board immediately following Olin's 2021 Annual Meeting of Shareholders, at which time Mr. Fischer is expected to retire in accordance with the Corporation's mandatory retirement policy for senior executives.

Mr. Sutton, who joined Olin's Board on September 19, 2018, is an accomplished and experienced global executive with more than 30 years of experience in the chemicals industry. He currently serves as President and Chief Executive Officer of Prince International Corporation, a privately-held global producer of specialty minerals materials. Before joining Prince, Mr. Sutton served in various positions of increasing responsibility at Celanese Corporation, including as its Chief Operating Officer from 2017 until 2019. Prior to Celanese, Mr. Sutton held senior positions with Albemarle Corporation and Chemtura Corporation. Mr. Sutton earned a B.S. degree in engineering from Louisiana State University.

"Scott Sutton has a demonstrated track record in the chemicals industry for extracting value through innovative commercial strategies and operational efficiencies," according to Mr. Fischer. "Scott knows our business and our customers and, having served as an Olin director for almost two years, he will hit

the ground running. I look forward to working with Scott to ensure a smooth transition and to further enhance the foundation upon which Olin's future will be built."

William H. Weideman, Olin's Lead Director, stated, "We are very pleased that Scott has agreed to become Olin's next Chief Executive Officer and to lead Olin as it moves forward. We are also very grateful to John for his successful efforts, first as Olin's Chief Financial Officer and since 2016 as our Chief Executive Officer, in building Olin's world-class platform consisting of Chlor Alkali Products and Vinyls, Epoxy and Winchester. We appreciate John's continued support and guidance as Executive Chairman."

COMPANY DESCRIPTION

Olin Corporation is a leading vertically-integrated global manufacturer and distributor of chemical products and a leading U.S. manufacturer of ammunition. The chemical products produced include chlorine and caustic soda, vinyls, epoxies, chlorinated organics, bleach and hydrochloric acid. Winchester's principal manufacturing facilities produce and distribute sporting ammunition, law enforcement ammunition, reloading components, small caliber military ammunition and components, and industrial cartridges.

Visit www.olin.com for more information on Olin.